



PRESS RELEASE
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For Immediate Release

May 23, 2003

DEFENDANT SENTENCED FOR WIRE FRAUD

Tampa, FL - United States District Court Judge James S. Moody, Jr. today sentenced STEPHEN BRACCIALE of Tampa, Florida, to a sentence of fifteen months' imprisonment, to be followed by a term of 36 months of supervised release. He further ordered BRACCIALE to pay restitution to Kraft Foods in the amount of \$420,137.90. BRACCIALE had pled guilty on September 18, 2002 to one count of wire fraud.

According to the information and the plea agreement, the defendant engaged in an elaborate scheme to defraud his employer, Kraft Foods from 1994 through early 1997. According to court documents, BRACCIALE did so by engineering the sale of Kraft Food products to a small food broker based in New York City with whom BRACCIALE had a secret business arrangement. As a consequence of his position as a senior marketing manager at Kraft Foods, BRACCIALE was able to authorize promotional discounts on the purchases by this partner who then re-sold the Kraft products at substantial profit. The court found BRACCIALE and he shared in a gain of at least \$770,000 as a result of this scheme to defraud Kraft Foods.

The case was investigated by the Federal Bureau of Investigation. It was prosecuted by Assistant United States Attorney Jay L. Hoffer of the Tampa Division.